

Message Text

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PAGE 01 STATE 222003
ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-08 COME-00 L-03 /022 R

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-----061141 011224Z /45
R 312123Z AUG 78
FM SECSTATE WASHDC
TO AMEMBASSY ALGIERS

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E.O. 11652: N/A

TAGS: BGEN AG

SUBJECT: FINANCIAL DIFFICULTY OF U.S. FIRM

REF: ALGIERS 1911

1. MR. JOHN EATON OF RESOURCES ENGINEERING AND MANAGEMENT, INT'L., DENVER, COLORADO TELEPHONED DESK OFFICER ON AUG.31 IN" RESPONSE TO EARLIER INQUIRY FROM DEPARTMENT ABOUT REMI'S PROBLEMS IN COLLECTING PAYMENTS DUE UNDER CONTRACTS WITH SONATRACH AND SONAREM. EATON INDICATED THAT THESE ALGERIAN NATIONAL CORPORATIONS OWE REMI APPROXIMATELY U.S. DOLS 840,000 IN OVERDUE CONTRACTS PAYMENTS, SOME OF WHICH DATE FROM 1977. HE CONFIRMED THAT FIRM IS FINANCIALLY THREATENED AS RESULT OF NOT RPT NOT RECEIVING PAYMENTS. HE WAS INTERESTED IN WHAT USG MIGHT DO TO FACILITATE PAYMENTS, WHICH, HE SAID, WERE BLOCKED BY BANKING AND OTHER ADMINISTRATIVE PROCEDURES RATHER THAN BY ANY ALGERIAN DISSATISFACTION WITH REMI'S PERFORMANCE UNDER CONTRACTS.

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2. REMI PRESIDENT ALBIN ZAK, WHO IS CURRENTLY TRAVELING IN EUROPE, IS EXPECTED TO VISIT ALGIERS EARLY NEXT WEEK.

HE MAY CALL AT EMBASSY. DESK OFFICER ENCOURAGED SUCH CONTACT AND EXPLAINED EMBASSY INTEREST IN ASSISTING AMERICAN FIRMS ENCOUNTERING PAYMENTS PROBLEMS BY EXPRESSING CONCERN TO APPROPRIATE ALGERIAN OFFICIALS. VANCE

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